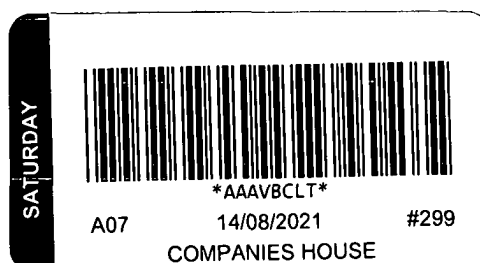


REGISTERED NUMBER: 00473118 (England and Wales)

Davy Mining Limited

Directors' Report and Unaudited Financial Statements

31st December 2020



**Contents of the Financial Statements
For the Year Ended 31st December 2020**

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Davy Mining Limited (Registered number: 00473118)

Company Information

For the Year Ended 31st December 2020

Directors:

S Leven
D W Kyriacos

Secretary:

S Leven

Registered office:

Maple Cross House
Denham Way
Maple Cross
Rickmansworth
Hertfordshire
WD3 9SW

Registered number:

00473118 (England and Wales)

**Directors' Report
For the Year Ended 31st December 2020**

The directors present their report with the financial statements of the company for the year ended 31st December 2020.

Principal activity

The Company has not traded during the year.

Dividends

The company distributed, in specie, dividends of £299,999 during the year (2019: £nil).

Directors

The directors who served during the year and to the date of this report were as follows:

S Leven
D W Kyriacos

Post balance sheet events

There have been no post balance sheet events which require adjustments or disclosure in the Financial Statements.

COVID-19 pandemic

On the 23 March 2020 the Government in the UK announced a national lockdown in response to the COVID-19 pandemic. There has been no impact on the financial statements as the company is not trading.

Going concern

The financial statements are prepared on the going concern basis since Skanska UK plc, an intermediate parent undertaking, has undertaken to provide continuing financial support to enable the company to meet its obligations as and when they fall due.

Taking into account the potential impacts of COVID-19 on the company and the immediate parent entity who has provided continuing financial support to the company, the directors consider that the company will have adequate resources to continue as a going concern. Therefore, these financial statements have been prepared on the going concern basis.

Audit exemption

For the year ended 31 December 2020, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

Directors' responsibilities

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

In preparing this report, the Directors have taken advantage of the small Companies exemptions provided by section 415A of the Companies Act 2006.

Strategic report

The Company has taken an exemption under section 414B of the Companies Act 2006 from the requirement to prepare a strategic report for the financial year.

On behalf of the board:



S Leven - Director

Date: 13 August 2021

Davy Mining Limited (Registered number: 00473118)

**Statement of Comprehensive Income
For the Year Ended 31st December 2020**

The company has not traded during the period.

The company received no income and incurred no expenditure in the current or preceding period and has made neither profit nor loss, nor any other comprehensive income.

The notes on page 6 to 8 form part of these financial statements

Davy Mining Limited (Registered number: 00473118)

**Balance Sheet
For the Year Ended 31st December 2020**

ASSETS	Notes	2020 £'000	2019 £'000
Current assets			
Trade and other receivables	3	-	300
Total assets		-	300
EQUITY AND LIABILITIES			
Equity			
Called up share capital	4	-	300
Total equity		-	300
Liabilities		-	-
Total equity and liabilities		-	300

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board of Directors on 13/08/21 and were signed on its behalf by:



S Leven - Director

Statement of Changes in Equity
For the Year Ended 31st December 2020

	Called up share capital	Retained earnings	Total equity
	£'000	£'000	£'000
Balance at 1 January 2019	300	-	300
Changes in equity			
Total comprehensive income	-	-	-
Dividends paid	-	-	-
Balance as at 31 December 2019	300	-	300
Changes in equity			
Total comprehensive income	-	-	-
Share capital reduction	(300)	300	
Dividends paid	-	(300)	(300)
Balance as at 31 December 2020	-	-	-

**Notes to the Financial Statements
For the Year Ended 31st December 2020**

1. Statutory information

Davy Mining Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and all values are rounded to the nearest thousand pounds (£000).

2. Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of: paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group

The results of the Company are included in the consolidated financial statements of Skanska UK Plc which have been prepared in accordance with IFRS are available from Maple Cross House, Denham Way, Maple Cross, Rickmansworth, Hertfordshire, WD3 9SW

Early adoption of new or revised IFRS and interpretations

There has been no early adoption of new or revised IFRS or interpretations.

New standards and interpretations

There have been no new standards or interpretations that have impacted these financial statements.

Financial instruments

Financial assets and financial liabilities are recognised in the company statement of financial position when the company becomes a party to the contractual provisions of the instrument. Trade receivables and other receivables do not carry any interest and are stated at their nominal value, reduced by appropriate allowances for estimated irrecoverable amounts.

Accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Company to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. The directors base their estimates on historical experience and various other assumptions that they believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The directors' have reviewed the financial statements and consider that there are no material judgments or key sources of estimation uncertainty.

Notes to the Financial Statements
For the Year Ended 31st December 2020

3. Trade and other receivables

	2020 £'000	2019 £'000
Amounts owed by group undertakings	-	300

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

4. Called up share capital

Authorised:

Class	Nominal value £	2020 Number:	2020 £	2019 Number:	2019 £
Ordinary	£0.01	30,000,000	300,000	320,000	3,200
Preference shares	£1	-	-	296,800	296,800
		30,000,000	300,000	616,800	300,000

Reconciliation:

	2020 Number:	2020 £	2019 Number:	2019 £
<i>Ordinary shares of £0.01</i>				
At 1 January	320,000	3,200	320,000	3,200
Share consolidation	29,680,000	296,800	-	-
At 31 December	30,000,000	300,000	320,000	3,200
<i>Preference shares of £1</i>				
At 1 January	296,800	296,800	296,800	296,800
Share consolidation	(296,800)	(296,800)	-	-
At 31 December	-	-	296,800	296,800

Issued and fully paid:

Class	Nominal value £	2020 Number:	2020 £	2019 Number:	2019 £
Ordinary	£0.01	100	1	296,800	2,968
Preference shares	£1	-	-	296,800	296,800
		100	1	593,600	299,768

Reconciliation:

	2020 Number:	2020 £	2019 Number:	2019 £
<i>Ordinary shares of £0.01</i>				
At 1 January	296,800	2,968	296,800	2,968
Share consolidation	29,680,000	296,800	-	-
Share capital reduction	(29,976,700)	(299,767)	-	-
At 31 December	100	1	296,800	2,968
<i>Preference shares of £1</i>				
At 1 January	296,800	2,968	296,800	2,968
Share consolidation	(296,800)	(2,968)	-	-
At 31 December	-	-	296,800	2,968

**Notes to the Financial Statements
For the Year Ended 31st December 2020**

4. Called up share capital – continued

On 17 August 2020 the Directors, with the approval of the Shareholders, carried out a share consolidation whereby 296,800 3% non-cumulative preferences shares of £1 each, all of which are held by Skanska UK Plc, were converted and re-designated as 29,680,000 ordinary shares of £0.01 each. The shares had equal rights as the existing ordinary shares and were subject to the same conditions set out in the articles of association.

In addition, on 3 September 2020 the Directors, with the approval of the Shareholders, completed a share capital reduction whereby the issued share capital of the company was reduced from £299,768 to £1.

5. Dividends

On 29th October 2020, the company distributed in specie, to the ordinary share holder of the capital of the company, dividends of £299,999 (£2,999.99 per share).

2. Post balance sheet events

There have been no post balance sheet events that have had an impact on these financial statements.

6. Ultimate parent company

Skanska Construction UK Limited is the immediate parent company which heads the smallest group in which the results of the Company are consolidated.

The ultimate parent Company is Skanska AB, a Company incorporated in Sweden, which heads the largest group in which the results of the Company are consolidated. The registered address for Skanska AB is Warfvinges väg 25, SE-112 74 Stockholm, Sweden.

Copies of the Skanska Construction UK Limited and Skanska AB financial statements can be obtained from Skanska UK Plc at Maple Cross House, Denham Way, Maple Cross, Rickmansworth, Hertfordshire. WD3 9SW.